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CHASE MERRITT GLOBAL FUND LLC

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION

CHANGES MADE BY COURT

FILED & ENTERED

AUG 30 2021

CLERK U.S. BANKRUPTCY COURT
Central District of California
DEPUTY CLERK

In re:

CHASE MERRITT GLOBAL FUND LLC

Debtor.

Case No. 8:21-bk-10135-ES

Chapter 11
Subchapter V

**ORDER CONFIRMING DEBTOR'S
FIRST AMENDED SUBCHAPTER V
PLAN OF REORGANIZATION**

Confirmation Hearing

Date: August 5, 2021

Time: 10:30 AM

Place: Courtroom 5A (Zoom)

The Court has reviewed the Debtor's First Amended Plan of Reorganization filed on July 15, 2021 (Docket 96, hereinafter "First Amended Plan"). Appearances at the hearing were noted on the record. Debtor's counsel, W. Derek May, acknowledged receipt of written ballots consenting to the First Amended Plan by all impaired claimants, which included the County of Orange, Green Rock II, and Dung Ngo. Having reviewed all other pleadings filed in support of the First Amended Plan or referencing the First Amended Plan and finding good cause for confirmation of the First Amended Plan the Court orders as follows:

1. The First Amended Plan is approved and confirmed, pursuant to 11 U.S.C. Section 1191(a) of the United States Bankruptcy Code (the "Bankruptcy Code") and is binding upon all parties as provided in Section 1141 of the Bankruptcy Code subject to the interlineations below, as discussed and agreed to on the record:

1 A. The County of Orange holds a secured claim against the Mira Vista property in the
2 amount of \$22,555.78.

3 B. Pages 4-5 of the First Amended Plan, Section D. Secured Tax Claims is amended
4 to state: Debtor shall keep post-petition property taxes current for the term of the plan. Any pre-
5 petition property tax delinquency shall be paid in full not later than April 10, 2022. Failure to pay
6 post-petition property taxes as they come due shall constitute a default of the plan.

7 C. Dung Ngo holds an unsecured claim in the amount of \$65,000.

8 2. Secured creditor Green Rock II, LLC, a Wyoming limited liability company (“Green
9 Rock II”) is immediately granted relief from stay as to the property commonly known as 10332 Mira
10 Vista Drive, Santa Ana, CA (“Mira Vista Property”) but no foreclosure sale or other enforcement
11 action (except the recordation of this confirmation order described below) shall occur before April
12 21, 2022, or upon default in the First Amended Plan, whichever occurs first. Relief from stay
13 pursuant to the confirmation order shall run with the land (i.e. *in rem* relief).

14 3. Green Rock II may record a certified copy of this confirmation order upon entry of this
15 confirmation order. The Mira Vista Property is legally described as follows:

16 Real Property in the unincorporated area of the County of Orange, State of California,
17 described as follows:

18 LOT 18 OF TRACT 5294, IN THE COUNTY OF ORANGE, STATE OF
19 CALIFORNIA, AS PER MAP RECORDED IN BOOK 187, PAGES 43 TO 45
20 INCLUSIVE OF MISCELLANEOUS MAPS, IN THE OFFICE OF THE COUNTY
21 RECORDER OF SAID COUNTY APN: 503-162-07

22 4. Until all payments are made under the Plan, the Court shall retain jurisdiction over the
23 above-captioned bankruptcy case to ensure that the purposes and intent of the Plan are carried out.

24 5. In compliance with Local Bankruptcy Rule 3020-2(b) a postconfirmation status
25 conference shall be held on February 10, 2022 at 10:30 a.m. in Courtroom 5A of the above-entitled
26 Court. On or before January 27, 2022, the Debtor shall file a status report (Status Report) explaining
27 what progress has been made toward consummation of the confirmed Plan. The initial report shall be
28 served upon the United States Trustee, all creditors in Classes 1, 2 and 3 as described in the Plan, and
those parties who have requested special notice. In compliance with Local Bankruptcy Rule 3020-
1(b), the status report shall include the following information:

 a. A schedule listing for each debt and each class of claims: the total amount
 required to be paid under the Plan; the amount required to be paid as of the date of

1 the report; the amount actually paid as of the date of the report; and the deficiency,
2 if any, in required payments;

- 3 b. A schedule of any and all post-confirmation tax liabilities that have accrued or
4 come due, and a detailed explanation of payments thereon;
5 c. The Liquidating Debtor's projections as to its continuing ability to comply with the
6 terms of the Plan;
7 d. An Estimate of the date for consummation of the Plan and application for final
8 decree; and
9 e. Any other pertinent information needed to explain the progress towards
10 completion or consummation of the confirmed Plan;

11 **6. Subsequent Status Reports will be due on the date set by the Court at each
12 subsequent postconfirmation status conference until a final decree is entered.**

13 7. In compliance with Local Bankruptcy Rule 3020-1(e), if the above referenced case is
14 converted to one under chapter 7, the property that has not been distributed under the Plan shall be
15 vested in the chapter 7 estate, except for property that would have been excluded from the estate if
16 this case had always been one under chapter 7.

17 8. Notwithstanding Rules 3020(e) and 6004(h) of the Federal Rules of Bankruptcy
18 Procedure, or any other applicable rule, this Confirmation Order shall be effective immediately upon
19 its entry, subject to the terms and conditions of the Plan and shall not be stayed, except as specifically
20 stayed by the entry of the order of a court of competent jurisdiction.

21 9. Pursuant to Section 1183(c)(1) of the Bankruptcy Code and Local Bankruptcy Rule 3022-
22 1(b)(5), the services of Robert P. Goe, SubChapter V Trustee ("Trustee"), shall terminate when the
23 Plan has been substantially consummated.

24 **IT IS SO ORDERED.**

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27 Erithe Smith
28 United States Bankruptcy Judge

Date: August 30, 2021